

## **COLLECTOR/TREASURER**

### **Fiscal Year 2011**

In October 2010, the Finance Department reorganized, combining the Treasurer and Collection functions into one group. This structure has worked for the Town in the past, and allowed John Musante to leave us for the Town Manager's office. In February 2011, we welcomed Sandy Pooler as our Finance Director.

All functions of Treasury, Billing, Collecting and Parking Admin are now consolidated in one office area. This staff of six employees provides the personnel for the Central Service counter as well.

Earnings on investments remained very conservative in FY 11, \$110,697.46, due to interest rates and the slow economy. Certificate of Deposit and Money Market rates were consistently below 1% throughout the year. Earnings for each section of the full town budget are reported in the appropriate sections of the budget book, General Fund and Enterprise Funds.

Although low rates hurt when investing our funds, we also borrowed very affordably throughout the year. Projects on short term notes include the portable classrooms at Marks Meadow, renovation of the South Amherst school building, and the purchase of the Hawthorne property for future use in affordable housing, recreation or open space purposes remaining to be determined. In March of 2011, we issued long term bonds to fund road repairs as authorized by Town Meeting and the Hawthorne purchase. The Town's long-term bond rating was confirmed to AA with a Stable outlook from Standard & Poor's, allowing the bond issue to go to the market at 2.215%.

The Treasurer's Office manages the tax titles for the Town. These are cases where the real estate tax delinquency is old enough that it is in the Town's best interest to place a lien on the parcel with the Hampshire County Registry of Deeds. Twenty four new properties were in this stage of delinquency during FY 11, with tax balances due to the Town totaling \$91,010. There were 13 properties removed from tax title processing during the year due to payoff of the balances due. All payments totaled \$98,613. As of June 30, 2011, there were 72 parcels remaining in this status with a balance of \$637,745 outstanding. Tax possessions totaled \$68,288 on June 30, 2011.

Clause 41A allows income-eligible elderly homeowners to defer payment of their real estate taxes until the owner or his/her estate sells the home. As of June 30, 2011, there were eight properties with deferred taxes, amounting to \$110,888.

Billing and collections continues on throughout the year for the Town's taxes, transfer station, police outside detail, ambulance service, water and sewer utility, and parking violations. All amounts are summarized in the Collector's report of numbers on the following page.

I like to take every opportunity to recognize my staff and thank them for the work they do. They are consistent, creative and adaptable.

Submitted by,

Claire McGinnis  
Treasurer/Collector

**Town of Amherst - Office of the Collector  
June 30, 2011**

**Schedule of Outstanding Receivables**

**Real Estate Taxes**

Levy of 2011	\$575,498
Levy of 2010	23,076
Levy of 2009	63
Levy of 2008	85
Prior Years	82
<b>Total</b>	<b>\$598,805</b>

**Personal Property Taxes**

Levy of 2011	\$6,920
Levy of 2010	1,070
Levy of 2009	985
Levy of 2008	1,595
Prior Years	2,806
<b>Total</b>	<b>\$13,376</b>

<b>Deferred Property Taxes</b>	<b>\$110,888</b>
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**Motor Vehicle Excise**

Levy of 2011	\$98,676
Levy of 2010	30,238
Levy of 2009	15,119
Levy of 2008	14,958
Levy of 2007	32,702
Prior Years	83,266
<b>Total</b>	<b>\$274,959</b>

<b>Tax Liens/Tax Title (Including enterprise funds)</b>	<b>\$637,745</b>
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<b>Tax Foreclosures/Tax Possessions</b>	<b>\$68,288</b>
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<b>Supplemental Tax Bill Receivables</b>	<b>0</b>
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**User Charges Receivable**

Water	11,283
Sewer	419,233
Other: Transfer Station	6,746

**Utility Liens Added to Taxes**

Water	11,283
Sewer	9,393
Other: Transfer Station	0

**Departmental and Other Receivables**

Ambulance	\$860,404
Other: Parking Tickets	407,098
Other Sale of Cemetery Lots	2,703
Sale of Cushman School	\$34,080

**Town of Amherst - Office of the Collector  
Cash and Investments Reconciliation  
June 30, 2011**

**Comptroller's Cash by Fund:**

Cash	\$25,104,311.76
Certificates of Deposit	4,500,000.00
Deposit HCTF	805,183.60
Deposit SEC 125	1,000.00
Petty Cash	4,350.00
 Bonds	 <u>0</u>
	\$30,414,845.36

Total Resources/Acct.	\$30,414,845.36
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Total Resources/Treas	<u>\$30,414,845.36</u>
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**Adjustments:**

none this  
month

**Treasurer's Cash by Fund**

Cashbook	\$29,604,311.76
Petty Cash	<u>810,533.60</u>
	\$30,414,845.36